

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

THURSDAY, THE 8TH MARCH 2007 / 17TH PHALGUNA 1928

WP(C).No. 7791 of 2007(C)

PETITIONER:

T.R.BABU, AGED 56 YEARS,
S/O. RAMAN, THARAYIL HOUSE, ADUVASSERRY P.O.,
PARAVUR TALUK, ERNAKULAM DISTRICT.

BY ADV. SRI.RAJESH VIJAYAN

RESPONDENTS:

1. INDIAN BANK,
ALUVA BRANCH, ALUVA, REP. BY ITS MANAGER.
2. M.P.MADEESH, S/O. M.I.PRABHAKARAN,
4A, K.B.PLAZA, NEAR GOVERNMENT HIGH SCHOOL,
EDAPPALLY, KOCHI-672 024.
3. JYOTHI MADEESH, W/O. M.P.MADEESH,
4A, K.B.PLAZA, NEAR GOVERNMENT HIGH SCHOOL,
EDAPPALLY, KOCHI-672 024.

R1 BY ADV. SRI.T.K.AJITH KUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 08/03/2007, THE
COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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WP(C).No. 7791 OF 2007-C

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Dated this the 8th day of March, 2007.

JUDGMENT

Having heard the learned counsel for the petitioner and the learned standing counsel for the Bank, it is directed that if the petitioner remits an amount of Rupees two lakhs before the date fixed for the impugned sale and continues to remit at the rate of Rupees two lakhs per month payable on or before the last working day of every month commencing from April, 2007, the securitisation proceedings will be withheld to let the petitioner to wipe off the entire outstandings. If there is default in remitting any of the instalments as aforesaid, the Bank will be at liberty to proceed with any auction and the petitioner will not be entitled to the benefit of this judgment. In such event, the Bank will be at liberty to further proceed with any auction

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without notice to the petitioner.

The writ petition is disposed of in the above terms.

**THOTTATHIL B. RADHAKRISHNAN,
JUDGE.**

Sha/-